

February 2, 2016

Honorable Shelley C. Chapman  
United States Bankruptcy Judge, Southern District of New York  
One Bowling Green, Rm. 623  
New York, NY 10004-1408  
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**Re: In re Lehman Brothers Holdings Inc., Case No. 08-13555 (SCC); Claim Number 29606 (SRM)**

Dear Judge Chapman:

We submit this letter on behalf of SRM Global Master Fund Ltd Partnership (“SRM”) in connection with the above-referenced claim (the “Claim”).

As the Court will recall, the parties were directed to mediation. The parties engaged the Honorable Joseph J. Farnan to mediate their dispute and SRM’s principal traveled from the UK for an in-person mediation session yesterday. Unfortunately, it quickly became apparent that, despite your guidance, it would not be possible for the parties to make any meaningful progress towards a reasonable settlement and Judge Farnan ultimately called an end to the mediation.

In light of the failed mediation, SRM respectfully requests that the Court schedule a conference with the parties to discuss the status of LBHI’s objection [ECF No. 53215] (the “Objection”) to the Claim and any open issues from the July 28, 2016 sufficiency hearing (the “Sufficiency Hearing”) which the Court would like the parties to address. We are available at the Court’s earliest convenience either in-person or by telephone.

In addition to addressing the Objection, SRM respectfully requests a clarification of the Court’s prior direction regarding SRM’s ISDA claim. As the Court may recall, following the Sufficiency Hearing the Court directed LBHI to state its position with respect to SRM’s ISDA Claim. While LBHI has never raised any objection to the claim or contested the validity of the claim (the ISDA claim is not a subject of the Objection pending before the Court), LBHI refuses to state its position with respect to SRM’s ISDA claim and has rebuffed SRM’s repeated requests to confirm the allowable amount of such claim. SRM respectfully asks that LBHI be directed to promptly state its position regarding the validity of the ISDA claim and the allowable amount of the claim.

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We look forward to discussing these issues with the Court and are available to answer any questions the Court may have.

Respectfully submitted,

*/s/ Gregory M. Starner*

Gregory M. Starner

cc: Richard L. Levine, Esq. (via email and ECF)  
Garrett A. Fail, Esq. (via email and ECF)